

TREASURY NEWS



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U.S. Currency Being Produced Outside of Washington for First Time
-- Now Being Produced in Fort Worth, Texas

(Fort Worth, TX) -- Secretary of the Treasury Nicholas F. Brady today accepted one of the first dollar bills printed outside of Washington, D.C., at the dedication ceremony of the new Bureau of Engraving and Printing Western Currency Facility in Fort Worth, Texas.

In accepting the dollar bill, Secretary Brady said, "Today, we are making history. For the first time, the Treasury Department will print currency outside of Washington, D.C. Using state-of-the-art technology, this new facility will be able to meet the growing needs of currency production in the United States and throughout the world."

Currency production at the new facility began in January 1991 and the first notes are expected to be released into public circulation by the Federal Reserve System by July 1991. Approximately 800 million one dollar notes are scheduled for production this fiscal year. When fully equipped in 1994, this modern facility is expected to produce 4.5 billion notes per year or 40 percent of the Federal Reserve System's requirements. Production efficiencies will result from advanced, high-speed intaglio (engraved) printing presses, and a flexible, spacious production and processing layout.

Fort Worth was selected for the new facility from 83 other applicant cities. The winning proposal packaged nearly \$15 million of local donations, including 100 acres of land, site improvements and a 280,000 square foot building shell. In addition to these private sector donations, the Federal Government has invested \$110,000 million to complete and equip the facility.

Joining Secretary Brady at the Dedication Ceremony were United States Treasurer Catalina V. Villalpando, Senator Phil Gramm and Congressman Pete Geren. The Director of the Bureau of Engraving and Printing Peter H. Daly, the Mayor of Fort Worth Bob Bolen, and the Chairman of the Board of the Fort Worth Chamber of Commerce Gary Cumbie also participated in the ceremony.

The Western Currency Facility is located at 9000 Blue Mound Road, in Fort Worth, Texas.

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